

Attachment C - Management & Technical Information

See Attached

BRUCE E. ROGOFF

PROFESSIONAL EXPERIENCE

1995 – date Trans National Group Boston, MA
Vice Chairman, Chief Executive Officer of U.S. businesses

- TNT Vacations, dominant New England tour operator to the Caribbean.
- Trans National Communications International, Inc., switchless reseller of long distance telecommunication services to small business and residential customers.
- Club Development, Inc., launched direct marketed membership organizations: Golf Society of the U.S. (sold to SportsSoft.net) and Adventure Club of North America (sold to Times Mirror Corporation).
- TN Marketing, direct marketer of book and video continuity series to members of affinity groups, magazine subscribers and catalog customers.

1987-1995 Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
Partner (1991-1995)

Practice centered on private company mergers, acquisition and finance.

Director of Private Equity and Venture Capital Practice, Member of Executive Committee and Compensation Committee.

1985-1987 Fine & Ambrogne
Associate

Focussed on corporate tax and real estate finance.

1983-1985 Foley, Hoag & Eliot
Associate

EDUCATION

1983 Boston University School of Law Boston, MA
JD, cum laude

1979 Cornell University Ithaca, NY
BS Industrial and Labor Relations

BOARD MEMBERSHIPS

LiveBridge, Inc., Portland, OR. (1996-) outbound/inbound and e-commerce support teleservices company with 15 call centers throughout the U.S. and Canada.

International Data Response Corporation, San Diego, CA. (1996-1999) \$200 million teleservice leveraged build-up sponsored by McCown Deleuw. Merged into Telespectrum Corp (NASDAQ: TLSP) in June, 1999.

Interzine Productions, Norwalk, CT (1997-1998) Internet content provider focussed on the golf, autoracing, and skiing markets. Sold to Times Mirror Corporation.

RESUME FOR
RICHARD HARGRAVE, BA, ACA
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KEY STRENGTHS

- Highly motivated and committed to the success of the business.
- Ability to direct and enthuse staff and encourage commitment to success.
- Adept at problem solving and implementing defined solutions.
- Excellent financial services experience, in particular in the insurance and customer service industries.
- Broad corporate finance experience including business planning, business start-ups, joint ventures, business sales, flotations and share buy-ins.
- Excellent international accounting experience with strong technical knowledge.
- Strong leadership and team building skills.
- Disciplined, analytical administrator and effective communicator at all levels.
- Broad understanding of computing and technological applications.
- Experienced and confident in international business travel.

EDUCATION / PROFESSIONAL TRAINING

1970 to 1977 Bournemouth School for Boys (Grammar School)

3 'A' Levels - Mathematics, Economics and German.

10 'O' levels.

1977 to 1980 University of Kent at Canterbury, England

Bachelor of Arts (Honours), Upper 2nd Class, in Accounting and Economics.

1981 to 1984 Neville Russell, Chartered Accountants, London

Associate of the Institute of Chartered Accountants in England and Wales.

In Part 1 of the Professional Examinations, awarded 6th place in the national Order of Merit and the Railton Prize for the best paper on law.

RICHARD HARGRAVE, BA, ACA
CAREER HISTORY

November 1998 to Date – Chief Financial Officer, Trans National Communications International, Inc, Boston

Responsible for all financial aspects of this Boston, MA based but nationally represented switchless reseller of integrated telecommunications services such as long-distance and data services.

May 1998 to August 1998 – Partner, Neville Russell, Chartered Accountants, London

The primary focus of the role as a partner within Neville Russell was to be the central point of contact within the partnership for people or companies wishing to buy, sell or move within the London insurance market. The secondary focus of the role was to advise both insurance and non-insurance clients on their business strategy and approach to business planning.

Assignments included:

- Structuring of a management buy-out of a Lloyd's insurance broker including preparing five year financial projections and the management team's business plan.
- Assisting a management team in their negotiations with a U.S. insurance company for the formation of a managing general agency.
- Project managing the third party service provider aspects of a \$200 million asset securitisation bond issue

June 1995 to August 1997 – Chief Financial Officer, *Innovative Services of America*, Denver

In June 1995, appointed as the first Chief Financial Officer of a fast growing Denver, Colorado based company providing customer care and inbound customer services to predominantly Fortune 500 companies (such as General Electric, MasterCard International, AT&T and Sears Roebuck). The services included arranging insurance placements, claims adjudication, technical support, complaint resolution and answering customer enquiries. Formed in 1992, this company grew from annual revenues in 1995 of \$16million and employing 400 people to 1997 projected revenues of \$25million and employing 1,000 people.

As part of the Senior Management Team, responsible for the financial aspects of the company's business. Particular achievements included:

- Instituted cash management systems, including detailed cash flow and operational projection models.
- Principal contributor to cost-cutting measures which reduced annual expenses by more than \$1 million.

RICHARD HARGRAVE, BA, ACA

CAREER HISTORY – Innovative Services of America (continued)

- Streamlined financial reporting, reducing the monthly reporting cycle from 20 days to 9 days.
- Prepared audited financial statements in accordance with both U.K. and U.S. G.A.A.P.
- Led the team that chose a new corporate accounting system.
- Improved the company's model for pricing new business and responsible for signing-off all new business quotations.
- Designed daily income statements for each business unit.
- Designed a basis for allocating overhead expenses to each business unit.
- Acted as the company's corporate Secretary, including reporting to the company's owners.
- Key player in joint venture negotiations with a Fortune 500 company that purchased the company in March 1997. Responsible for the financial and tax structuring of the transaction.

1988 to 1995 – Group Financial Director, Crawley Warren Group plc, London

Appointed as the first Group Financial Director of an international Lloyd's insurance broking group with offices in 5 countries employing over 400 people and comprising 14 principal trading subsidiary and joint venture companies. The group successfully diversified away from its Lloyd's insurance broking base into broader financial services. In 1993 consolidated revenue was £19million and assets totalled £58 million.

- Played a key role in the successful completion of:
 - ◊ Buy-in of the company's second largest shareholder (32%).
 - ◊ Sale of the group's market-leading Canadian insurance company.
 - ◊ Purchase of a significant group business.
 - ◊ Investment by a \$1.5bn U.S. financial institution into a joint venture company.
- Responsible for all financial systems and reporting, both in London and overseas.
- Prepared audited group financial statements in accordance with U.K. G.A.A.P and U.S. companies' financial statements in accordance with U.S. G.A.A.P.
- Managed and directed an accounts department of 17 and an information technology department of 9.

RICHARD HARGRAVE, BA, ACA

CAREER HISTORY - Crawley Warren Group plc (continued)

- Headed team that defined and implemented the group's strategy for the introduction of electronic placing under the London Insurance Market Network (LIMNET).
- Initiated improved quality control standards through the introduction of a company procedures manual.
- Acted as the group's Compliance Officer and head of the Security Committee.
- Responsible for the financial and administrative running of all overseas offices involving regular management visits.
- Director of a market-leading Canadian insurance company with premium income of C\$90million. Member of that company's audit committee.
- Implemented the group's policy for investing cash funds.
- Designed a detailed cash flow model for the Lloyd's broking business taking into account Lloyd's solvency requirements.
- With the Chairman, responsible for all aspects of managing the group's day to day business.

1981 to 1988 – Neville Russell, Chartered Accountants, London

Qualified as a Chartered Accountant in 1984. Between 1981 and 1985 gained experience from a variety of assignments in financial advice and audit to growing businesses across a range of sectors. In 1986, formed and ran the corporate finance department of Neville Russell. Assignments during the period 1986 to 1988 included advice on:

- Raising capital and capital reorganisations
- Acquisitions
- Business planning and strategy
- Flotations.

REFERENCES

Personal and business references will be provided upon request.

As seen in the

Boston Business Journal

Personnel File

BY UPENDRA MISHRA



photo by Jim Spirakis

Steven Belkin remembers that cold December night 22 years ago as if it were yesterday. His wife, Joan, woke him up from a restless sleep. American Express was on the line, calling to collect on a \$15,000 credit card bill that was way past due.

Belkin had dug himself a deep hole trying to raise money to start a wholesale travel business and now found himself in trouble with the credit card company.

But the young entrepreneur stuck with his plan and not only got his wholesale travel business off the ground and American Express off his back, but today runs the fast-growing, \$200 million Trans National Group, a Boston-based holding company that is a textbook case study on entrepreneurship at Harvard Business School and 50 other management schools across the country.

STEVEN BELKIN

BELIEVE IT

Position:

Chairman and Chief Executive Officer, Trans National Group

Education:

Bachelor's degree, Engineering, Cornell University, 1969; MBA, Harvard Business School, 1971

Age: 49

Quote:

"I like to create something out of nothing. I always remember the phrase: 'Conceive it, believe it and achieve it.' And I think that most important part of the phrase is to believe it."

Since founding Trans National in 1974, Belkin has started 27 different companies. Thirteen of them were unsuccessful and either closed or sold at a loss.

While the 14 successful ones—a dozen of which remain under the Trans National umbrella—have more than offset the losses and the hard times Belkin never forgets.

"It's all the painful and difficult experience in my life that I have learned from and grown from that has allowed me to achieve success," he said. "There is no such thing as failure. There are only lessons to be learned from these moments and the pain that people refer to as failure."

Belkin's world is black and white. For him, there are only negative experiences and positive ones. And his goal is to turn negative ones positive.

"In positive situations, you need to take time to celebrate. The negative times are learning opportunities, which, with the right

attitude and proper action, can be turned into a long-term positive experience," he said.

What motivates him is to grow personally and in business. A key component of that, he said, is applying what he knows in order to help other people grow.

"That is why I like to start new companies or invest in new companies," he said. "I like to create something out of nothing. Business excites me."

In 1989, when Belkin discovered that his secretary, Donna Janis, had a passion for horses, he encouraged her to start her own stable.

With financial backing from Belkin, Janis started B.E. Stables, which has grown from a single horse in 1989 into a buying and breeding operation with revenue of more than \$1 million in 1995.

"How can you work for Steve and not start your own business," said Janis, who continues to work for Belkin and run her horse business. "He really nudges people to make the most of their talents. He is always pushing gently, and sometimes not gently."

She said Belkin inspires great loyalty from his staff and prods them to excel.

Belkin said he tries to create an empowering and growth-inducing business environment because he knows his companies will grow and prosper only if employees are growing and prospering.

Once when Janis told her boss how some employees were afraid of approaching and talking to him because of his position in the company, Belkin decided to remedy the problem immediately.

Every year, he makes a funny birthday card for each employee. "I thought that way I would make people more comfortable and

Personnel File Steven Belkin

Continued

encourage them to come and talk to me," he said. "They also feel that I value them and that I take time to do this and that I remember each of them on their birthday.

"I want people to be relaxed," he said. "When people are relaxed, their creative juices are flowing."

Bill Weidlein, chief financial officer at Trans National, said astute business skills are just one side of Belkin's story. His people skills are another side.

"He is a very rare breed. He is not only a successful entrepreneur, but he's also loaded with human qualities," Weidlein said.

For instance, on the 20th anniversary of Trans National two years ago, Belkin and his wife took all the children then being treated at the Dana-Farber Cancer Research Institute, their parents and siblings—about 150 people—for a three-day, all-expenses-paid trip to Disney World. Weidlein's daughter was being treated at Dana-Farber at the time.

That's not all. Each year Belkin and his wife take a plane load of people from Boston to the Holocaust Museum in Washington, D.C. Among the guests are ministers, priests, rabbis, school children, politicians and others.

"It helps bring everyone together," Belkin said. "At times, I have made decisions to spend less time at business, but still take these business skills and apply them to the community. I want to give back to the community and to society. I would like to give more."

Born in 1947 in East Grand Rapids, Mich., Belkin grew up in a middle-class family that was always under financial pressure.

"My father and mother used to fight a lot. My mother used to say, 'If only we had enough money, your dad and I would not argue.' That became my motivation. I decided I would go and make a lot of money," Belkin said. "Since then, however, I have learned that having money does not make you happy. It certainly helps, but happiness is about understanding and accepting yourself and others.

Belkin said his father, Major Belkin, now 82, had a variety of

jobs and started several businesses.

"None of them worked well, but he gave me a lot of encouragement to be my own boss," Belkin said.

Belkin's father and his mother, Anita, 79, now live in Florida.

At East Grand Rapids High School, Belkin was captain of the baseball and tennis teams. Later, at Cornell University, where he earned a bachelor's degree in engineering, he was captain of the varsity tennis team. From Cornell, he went straight to Harvard Business School and graduated in 1971.

After Harvard, Belkin and four other Harvard graduates founded Innovative Management, a small-business consulting firm.

"We would consult to small businesses that were having problems or consult with venture capitalists whose investments were not doing very well," said Belkin, adding that after two years the firm was acquired by one of its venture capital clients.

Then, he worked for one year as executive vice president for United Travel Service, a Boston-based direct-mail travel company, before starting his own group travel company, Trans National Travel, in 1974. The company has since diversified into a broad family of businesses, encompassing travel, telecommunications, financial services, real estate, venture capital and overnight package delivery.

Since 1993, Trans National's venture capital arm, Trans National Ventures, has invested \$40 million in about 20 companies, with an average investment of about \$2 million. About three-fourths of the investments are in high-tech companies, mostly software makers.

"I have always tried to create a family of business entrepreneurs," Belkin said, "and I have been trying to find good entrepreneurs among our 350 employees. Now, I have more choices—invest in our employees or go outside [through the venture capital unit]. You make better decisions if you have more options."

Belkin sees himself today as more of a coach than star player. As a child, he wanted to become either a businessman or a coach. Now, he has become both.

"I like to create something out

of nothing. I always remember the phrase: 'Conceive it, believe it and achieve it.' And I think that the most important part of the phrase is to believe it," Belkin said. "Most people really don't understand how committed they need to be when things don't go the way you anticipate them to go.

"But then again, success cannot be measured in money or how many companies one has launched; it all boils down to the happiness of the individual.

"Success is happiness, and happiness is acceptance, compassion and understanding of yourself," he said. "Also, I think success is having balance in your life; you have to have balance between your work, your spouse, children, friends and exercise."

As for how Belkin's life is balanced, he works two days a week at the company, devotes two days to community service and three days a week with his family—wife Joan, and two daughters: Julie, 20, a junior at Cornell, and Amy, 17, a senior at Weston High School. He exercises daily, either playing tennis or golf or lifting weights.

He's a trustee and chairman of the executive committee of the Sports Museum of New England; a trustee of Temple Beth Elohim; active in the Anti-Defamation League, Combined Jewish Philanthropies, Grow Clinic for Children at Boston Medical Center; and a member of the Cornell University Council and the Overseers' Committee for Harvard Business School.

Belkin is also co-chairman of the Harvard Business School 25th Reunion for the Class of '71. He has helped raise a record \$15 million for the event. The previous record was set at \$7.2 million two years ago.



TRANS NATIONAL
COMMUNICATIONS
INTERNATIONAL, INC.

Corporate Profile

In today's fast-paced, high tech world of information systems and state-of-the-art telecommunications wizardry, Trans National Group (TNG) has established itself as a major corporate player in the telecom marketplace. As a full service provider of the kinds of products and services you need to run your company efficiently, Trans National Communications International (TNCI), our telecom subsidiary, has emerged as an unparalleled entrepreneurial success story.

In slightly over 22 years, we have grown into a multi-faceted, \$200 million a year company with corporate offices in Boston, London and Canada. "We like to run fast and quiet," says Steve Belkin, Chairman of TNG. Maybe that's why, in a field that changes over night, almost every night, TNCI has arrived on the scene with little or no fanfare. TNCI now ranks as one of the nation's 20 top telecommunications providers. That's something we're awfully proud of!

With over \$260 million in projected revenue forecast for this year and over 300 dedicated employees here to answer your needs, TNG has the stability and staff to provide you with the very best products and services your company must have to stride boldly into the new millennium—and beyond.

With its growth and financial stability, combined with a 24-hour Customer Care Center that is the envy of the industry, TNCI now finds itself the preferred choice for large and small telecommunications users worldwide. TNCI enjoys endorsements from *CNN's Money Line*, *The Kiplinger Personal Finance Magazine*, *Money Magazine*, *The Boston Business Journal* and The Boston Chamber of Commerce. All praise TNCI for its affordably priced products, feature-rich array of services, and highly-trained, customer-focused, professional staff.

TNCI utilizes a nationwide network of Independent Distributors that shares in the entrepreneurial spirit of TNCI fostered by our "Success Through Partnership" program. Flexible and competitive long distance service, as well as our dedicated support team, provide the key ingredients to ensure that all of our Distributorships are successful.

For the future, we pledge to our customers to continue focusing on quality, value and customer satisfaction while anticipating the opportunities that will best benefit each. At Trans National Communications International, we're transforming today into a more affordable tomorrow—for all!

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SUMMARY

Telecommunications sales, service and marketing professional with extensive experience in product development, management and integration and on-going management of multiple sales channels. Channel management experience includes outside/direct, inside/telesales (inbound and outbound), outsourced telemarketing, agents/VARs, retail. Significant experience in all phases of strategic sales/marketing planning, targeting, automating, training and on-going management of multiple channel organizations.

PROFESSIONAL EXPERIENCE

Trans National Communications International, Inc - Boston, MA. February 1998 to date
President

- Responsible for transitioning this long distance reseller to an integrated communications company.

Senior Vice President of Sales

- Took additional responsibility for inside sales channel
- Increased revenue 50% year-on-year.

Vice President of Sales

- Opened up a new agent sales channel for long distance reseller

FaxNet Corp - Boston, MA. October 1996 - February 1998

Vice President of Sales

- \$12 million start-up Corporation, developing and marketing enhanced fax services to businesses. Total of 92 employees.
- General management responsibility for all sales channels, including direct mail, outside, outbound telesales, outsourced telemarketing, agents and retail.
- Management responsibility for internal organization of 34 sales and administrative professionals. Direct management of outsourced telemarketing relationships.
- Responsible for entire sales budget of \$12 million in annual sales, 24,000 new accounts - first budget year. Current projection to attain in excess of 120% of new account goal, while maintaining initial expense budget.
- Direct management responsibility for team of 4 managers and 2 sales administrators.

WearGuard Corp - Norwell, MA. February 1995 - October 1996

General Manager/Director of Sales

- \$100 million division of Aramark Corp, selling customized uniform and safety wear.
- General management responsibility for Business Sales Division.
- P&L responsibility for sales and service organization of over 60 direct, telephone sales and account management representatives.
- Develop Division strategy, annual budget, sales/marketing/service organization plans.
- Attained annual sales growth in excess of 40% to over \$35 million, without increasing initial sales organization.
- Direct management responsibility for team of 6 sales managers, training and administrative staff.
- Major accomplishments include complete realignment of sales/service organizations including sales methodology, training, development of strategic account plans, development of vertical market sales territories/plans/goals.

Software Spectrum Inc. - Garland, TX. October 1993 - February 1995

Director of Sales & Service

- \$250 million software/hardware reseller.
- General management of organization of over 100 sales representatives, including direct, outbound sales, catalog -sales, inside sales/service, multi-level help desk personnel.
- Responsible for over \$100 million in annual sales revenues.
- Direct management of 7 sales managers, 2 product managers and 1 VAR manager.
- Major accomplishments include increasing AGP and net operating profits by over 80%, development and implementation of comprehensive sales/service training programs, as well as development and implementation of custom sales automation for all telephone and field sales representatives.

McCaw Cellular Communications - Oklahoma City, OK. January 1992 - October 1993

Director of Sales and Marketing - Southwest Region.

- P&L responsibility for all product, sales and marketing in the Southwest Region.
- Sales management includes field, telephone, retail, agents and customer service groups.
- Organization responsibility over a 6 state region consisting of over 200 sales reps, 20 managers and 9 direct reporting managers.
- Annual revenues in excess of \$250 Million.
- Major accomplishments include sales results of 107% of budgeted revenues on 103% of sales, development and implementation of centralized telephone sales, account management and service teams, and development, integration and management of multichannel sales/marketing strategic plans.

US Sprint - Kansas City, MO. May 1989 - January 1992

Assistant Vice President - Business Marketing Group

- Sales and general management of all non-direct sales channel business revenues.
- Management and service of customer base with annual revenues in excess of \$150 Million.
- Management of division of over 90 sales and service representatives.

Director - Emerging & Enabling Technologies

- Direct responsibility for all product related joint ventures, acquisitions and complementary marketing relationships.
- Management of staff of 10 corporate development specialists.

Director - Product Management

- P&L responsibility for 800 and 1+ switched and dedicated business services.
- Responsible for product direction, price, advertising and sales promotion.
- Management of staff of 8 product managers.

NYNEX / AT&T - Boston, MA. June 1980 - May 1989

Staff Director - Regional Services Planning

- Product management of intelligent network products.

Account Executive and other professional positions, 1980 - 1986.

EDUCATION

Merrimack College; North Andover, MA. Graduation 1980. B.S. Majors: Accounting, Finance.
University of New Hampshire; Durham, NH. 1982,83. Executive MBA - AT&T Sponsored.